



COMMONWEALTH of VIRGINIA

Virginia Employment Commission

Carrie Roth

Commissioner

Advisor to the Governor for Strategic Initiatives

Post Office Box 26441
Richmond, VA 23261-6441

For Release: June 17, 2022

Contact: Conrad Buckler, Senior Economist
Economic Information & Analytics Division
(804) 786-8264 or (804) 786-7496

Follow us on Twitter, <http://twitter.com/VirginiaLMI>.

Virginia's May Unemployment Rate Remained Unchanged from April at 3.0 Percent; Labor Force Participation Rate Increased to 63.8% and Employed Virginians by 18,134

RICHMOND— Virginia's seasonally adjusted unemployment rate was unchanged in May at 3.0 percent, which is 1.1 percentage points below the rate from a year ago. According to household survey data in May, the labor force increased by 17,175 to 4,347,177, as the number of unemployed residents decreased by 959 to 128,841. The number of employed residents rose by 18,134 to 4,218,336. Virginia's seasonally adjusted unemployment rate continues to be below the national rate, which was unchanged at 3.6 percent.

The Commonwealth's labor force participation rate rose by 0.3 of a percentage point to 63.8 percent in May. The labor force participation rate measures the proportion of the civilian population age 16 and older that is employed or actively looking for work.

Virginia's nonagricultural employment, from the monthly establishment survey, rose by 7,000 jobs in May to 4,044,400. April's preliminary estimate was revised down by 400, taking away from that month's job gain. In May, private sector employment increased by 1,600 jobs to 3,324,200 while public sector employment increased 5,400 to end at 720,200. Increases within that sector occurred in local government (+1,500 jobs), state government (+3,100 jobs), and federal government employment (+800 jobs).

Employment rose in six of eleven major industry sectors, was unchanged in Miscellaneous Services at 189,100, and declined in three. The largest job gain during May occurred in Government employment, with an increase of 5,400 jobs to 720,200. The second largest increase occurred in Leisure and Hospitality (+3,800 jobs) to 405,300. Education and Health Services was third, with a gain of 2,500 jobs, rising to 556,300. Other increases included Manufacturing (+1,300 jobs) to 237,100, Information (+100 jobs) to 68,400, and Mining and Logging (+100 jobs) to 7,200.

(more)

The largest job loss during May occurred in Professional and Business Services (-2,700 jobs) to 788,000. The second largest decrease occurred in Finance, with a decrease of 1,800 jobs to 205,700. The third largest decrease occurred in Construction, with a decrease of 1,100 jobs to 205,100. The remaining loss was in Trade, Transportation, and Utilities, with a decrease of 600 jobs to 662,000.

Nonfarm Employment in Virginia* Seasonally Adjusted

Industry	Employment			April 2022 to May 2022		May 2021 to May 2022	
	May 2022	April 2022	May 2021	Change	% Change	Change	% Change
Total Nonfarm	4,044,400	4,037,400	3,919,400	7,000	0.2%	125,000	3.2%
Total Private Sector	3,324,200	3,322,600	3,213,900	1,600	0.0%	110,300	3.4%
<i>Goods-Producing</i>	449,400	449,100	449,600	300	0.1%	-200	0.0%
Mining	7,200	7,100	7,000	100	1.4%	200	2.9%
Construction	205,100	206,200	206,100	-1,100	-0.5%	-1,000	-0.5%
Manufacturing	237,100	235,800	236,500	1,300	0.6%	600	0.3%
<i>Service-Providing</i>	3,595,000	3,588,300	3,469,800	6,700	0.2%	125,200	3.6%
Private Service-Providing	2,874,800	2,873,500	2,764,300	1,300	0.0%	110,500	4.0%
Trade, Transportation, and Utilities	662,000	662,600	653,300	-600	-0.1%	8,700	1.3%
Information	68,400	68,300	65,700	100	0.1%	2,700	4.1%
Finance	205,700	207,500	209,900	-1,800	-0.9%	-4,200	-2.0%
Professional and Business Services	788,000	790,700	775,500	-2,700	-0.3%	12,500	1.6%
Education and Health Services	556,300	553,800	535,800	2,500	0.5%	20,500	3.8%
Leisure and Hospitality Services	405,300	401,500	341,300	3,800	0.9%	64,000	18.8%
Miscellaneous Services	189,100	189,100	182,800	0	0.0%	6,300	3.4%
Government	720,200	714,800	705,500	5,400	0.8%	14,700	2.1%
Federal Government	186,800	186,000	186,800	800	0.4%	0	0.0%
State Government	157,200	154,100	152,900	3,100	2.0%	4,300	2.8%
Local Government	376,200	374,700	365,800	1,500	0.4%	10,400	2.8%

*Current month's estimates are preliminary.

From May 2021 to May 2022, the VEC estimates that establishments in Virginia gained 125,000 jobs, an increase of 3.2%. In May, the private sector recorded an over-the-year gain of 110,300 jobs, while employment in the public sector gained 14,700 jobs.

Compared to a year ago, on a seasonally adjusted basis, nine of eleven major industry divisions experienced employment increases while two saw employment decreases. The largest over-the-year job gain occurred in Leisure and Hospitality, up 64,000 jobs (+18.8%). The second-largest over-the-year job gain occurred in Education and Health Services, up 20,500 jobs (+3.8%). The third largest over-the-year job gain occurred in Government, up 14,700 jobs (+2.1%). Other job gains occurred in Professional and Business Services (+12,500 jobs), Trade, Transportation, and Utilities (+8,700 jobs), Miscellaneous Services

(more)

(+6,300 jobs), Information (+2,700 jobs), Manufacturing (+600 jobs), and Mining and Logging (+200 jobs). Within Government, Local (+10,400 jobs), State (+4,300 jobs), and Federal employment held steady.

The job losses occurred in Finance (-4,200 jobs) to 205,700 and Construction, with a decrease of 1,000 jobs to 205,100.

Total Nonfarm Employment in Virginia*
Seasonally Adjusted

Area	Employment			April 2022 to May 2022		May 2021 to May 2022	
	May 2022	April 2022	May 2021	Change	% Change	Change	% Change
Virginia	4,044,400	4,037,400	3,919,400	7,000	0.2%	125,000	3.2%
Blacksburg-Christiansburg-Radford MSA	81,500	80,800	76,700	700	0.9%	4,800	6.3%
Charlottesville MSA	119,000	118,700	115,100	300	0.3%	3,900	3.4%
Harrisonburg MSA	70,400	69,600	67,900	800	1.1%	2,500	3.7%
Lynchburg MSA	103,800	103,800	101,200	0	0.0%	2,600	2.6%
Northern Virginia MSA	1,522,400	1,520,600	1,478,900	1,800	0.1%	43,500	2.9%
Richmond MSA	675,900	675,200	661,500	700	0.1%	14,400	2.2%
Roanoke MSA	160,100	159,000	157,000	1,100	0.7%	3,100	2.0%
Staunton-Waynesboro MSA	51,500	51,300	49,400	200	0.4%	2,100	4.3%
Virginia Beach-Norfolk-Newport News, Virginia/North Carolina MSA	778,600	778,500	766,600	100	0.0%	12,000	1.6%
Winchester, Virginia/West Virginia MSA	68,800	68,100	66,600	700	1.0%	2,200	3.3%

**Current month's estimates are preliminary.*

Seasonally adjusted total nonfarm employment data is produced for ten metropolitan areas. In May, nine metropolitan areas experienced over-the-month job gains while Lynchburg held steady. The largest absolute job increase occurred in Northern Virginia (+1,800 jobs). The next largest absolute job gain occurred in Roanoke (+1,100 jobs). The third largest increase occurred in Harrisonburg (+800 jobs). Other over-the-month job gains occurred in Blacksburg-Christiansburg-Radford (+700 jobs), Richmond (+700), Winchester (+700 jobs), Charlottesville (+300 jobs), Staunton-Waynesboro (+200), and Virginia Beach-Norfolk-Newport News (+100 jobs).

Over-the-year, seasonally adjusted total nonfarm employment increased in all ten metropolitan areas. The Northern Virginia metropolitan area experienced the largest absolute job gain, up 43,500 jobs (+2.9%). Richmond was next, with a gain of 14,400 jobs. Virginia Beach-Norfolk-Newport News was third, with a gain of 12,000 jobs. Other over-the-year job gains occurred in Blacksburg-Christiansburg-Radford (+4,800 jobs), Charlottesville (+3,900 jobs), Roanoke (+3,100 jobs), Lynchburg (+2,600 jobs), Harrisonburg (+2,500 jobs), Winchester (+2,200 jobs), and Staunton-Waynesboro (+2,100 jobs).

(more)

NOT SEASONALLY ADJUSTED DATA

Virginia's unadjusted unemployment rate increased 0.5 of a percentage point in May to 3.0 percent. This is 1.1 percentage points lower than the rate from a year ago. Compared to a year ago, the number of unemployed decreased by 45,634, household employment increased by 129,275, and the labor force increased by 83,641. Virginia's not seasonally adjusted unemployment rate continues to be below the national unadjusted rate, which increased by 0.1 of a percentage point in May to 3.4 percent.

Compared to last month, the May unadjusted workweek for Virginia's 156,400 manufacturing production workers increased by one hour to 41.8 hours. Average hourly earnings of private-sector production workers held steady to be \$21.71 in May and average weekly earnings increased by \$21.71 to \$907.48.

###

Technical note: Estimates of unemployment and industry employment levels are obtained from two separate monthly surveys. Resident employment and unemployment data are mainly derived from the Virginia portion of the national Current Population Survey (CPS), a household survey conducted each month by the U.S. Census Bureau under contract with BLS, which provides input to the Local Area Unemployment Statistics (LAUS) program (often referred to as the "household" survey). Industry employment data is mainly derived from the Current Employment Statistics (CES) survey, a monthly survey of approximately 18,000 Virginia businesses conducted by BLS, which provides estimates of employment, hours, and earnings data broken down by industry for the nation as a whole, all states and most major metropolitan areas (often referred to as the "establishment" survey). Both industry and household estimates are revised each month based on additional information from updated survey reports compiled by the BLS. For national figures and information on how COVID-19 affected collection of the BLS establishment and household surveys in April 2020, refer to the BLS [May 2022 Employment Situation](#) press release for details.

The statistical reference week for the household survey this month was the week of May 8-14, 2022.

The Virginia Employment Commission plans to release the May local area unemployment rates on Wednesday, June 29, 2022. The data will be available on our website www.VirginiaWorks.com. The June 2022 statewide unemployment rate and employment data for both the state and metropolitan areas are scheduled to be released on Friday, July 22, 2022.